

Corporations - Record Date for Stockholders

FOR the purpose of changing the record date for determining which stockholders are entitled to certain rights.

BY repealing and reenacting, with amendments,

Article - Corporations and Associations
Section 2-511(b)
Annotated Code of Maryland
(1975 Volume and 1979 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

Article - Corporations and Associations

2-511.

(b) As set by the bylaws or the board of directors:

(1) Except as otherwise provided in this section, the record date may not be prior to the close of business on the day the record date is fixed. The record date shall be [within 60] NOT MORE THAN 90 days before the date on which the action requiring the determination will be taken;

(2) The transfer books may not be closed for a period longer than 20 days; and

(3) In the case of a meeting of stockholders, the record date or the closing of the transfer books shall be at least ten days before the date of the meeting.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1980.

Approved April 22, 1980.

CHAPTER 134

(Senate Bill 322)

AN ACT concerning

Horse Racing - Maryland Racing Commission and Race
Fund Advisory Committees

FOR the purpose of continuing the Maryland Racing
Commission, the Maryland Standardbred Race Fund